

B7 (Official Form 7) (12/07)

UNITED STATES BANKRUPTCY COURT

Southern District of New York

In re: Boaz Bagbag
Debtor(s)

Case No: 08-12667 (AJG)

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. If the answer to an applicable question is "None," mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

None



1. Income from employment or operation of business

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE (if more than one)
\$15,000	YTD Income from Pace Product Solutions, Inc.
\$65,825	2007 Income from Pace Product Solutions, Inc. & VIP Car Services
\$70,223	2006 Income from Pace Product Solutions, Inc. & VIP Car Services

None



2. Income other than from employment or operation of business

State the amount of income received by the debtor other than from employment trade or profession, or operation of the debtor's business during the two years immediately preceding the commencement of the case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

AMOUNT	SOURCE
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3. Payments to creditors

Complete a. or b., as appropriate, and c.

None



a. *Individual or joint debtors with primarily consumer debts:* List all payments on loans, installment purchases of goods or services, and other debts, to any creditor made within **90 days** immediately preceding the commencement of this case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must state payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None



b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,475. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR RELATIONSHIP TO DEBTOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None known. Debtor reserves right to amend once complete bank statements are obtained.

None



c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments of either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR RELATIONSHIP TO DEBTOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None known. Debtor reserves right to amend once complete bank statements are obtained.

4. Suits and administrative proceedings, executions, garnishments and attachments

None



a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT/AGENCY AND LOCATION	STATUS OR DISPOSITION
Autopart International, Inc., vs. Flash Sales, Inc. d/b/a Boaz Bagbag; Index No. 2776/08	Breach of Contract	Civil Court of the City of Yonkers, County of Westchester	Pending
Flash Sales, Inc. vs. Boaz Bagbag, et al; Index No. 3078/08	Breach of Contract	Supreme Court of the State of New York, County of Westchester	Judgment for Plaintiff
Summa Capital Corp. vs. Boaz Bagbag, et al; Index No. 5998/08	Breach of Contract	Supreme Court of the State of New York,	Pending

County of Westchester				
B and N Realty Holding Corp. vs. 122 Street Slash, Boaz Bagbag, et al; Index No. 3077/08	Foreclosure Proceeding	Supreme Court of the State of New York, County of Westchester	Pending	
Boaz Bagbag vs. B and N Realty Holding Corp, et al; Index No. 100830/08	Breach of Contract and Fraud	Supreme Court of the State of New York, County of New York	Pending	
Pace Auto v. Boaz Bagbag; Index No. 117042/2005	Breach of Contract	Supreme Court of the State of New York, County of New York	Judgment for Plaintiff	
Boaz Bagbag v. Flash Sales Index No. 100830/2008	Breach of Contract	Supreme Court of the State of New York, County of New York	Pending	
Boaz Bagbag v. Flash Sales Index No. 11085/2008	Breach of Contract	Supreme Court of the State of New York, County of Westchester	Pending	
Capital One Bank v. Boaz Bagbag Index No. CV-011887-07/NY	Collection Proceeding	Civil Court of the City of Yonkers, County of New York	Judgment for Plaintiff	
Universal Auto Group v. Mazal Hai Auto Parts, Boaz Bagbag Index No. CV-012018-07/NY	Collection Proceeding	Civil Court of the City of Yonkers, County of New York	Judgment for Plaintiff	
JP Morgan Chase Bank, NA v. Mazal Hai Auto Parts, Boaz Bagbag Index No. 21569-07	Collection Proceeding	Supreme Court of the State of New York, County of Westchester	Judgment for Plaintiff	
Citibank (South Dakota) v. Boaz Bagbag Index No. 100292/07	Collection Proceeding	Supreme Court of the State of New York, County of New York	Judgment for Plaintiff	
Davies Auto Electric LTD v. Mazal Hai Auto Parts, Boaz Bagbag Index No. 06-14193	Breach of Contract	Supreme Court of the State of New York, County of Suffolk	Judgment for Plaintiff	
Harlington Realty Co. LLC v. Boaz Bag-Bag Index No. 102189-06	Breach of Contract	Supreme Court of the State of New York, County of New York	Pending	
Advanta Bank Corp. v. Boaz Bagbag and MHAP, Inc. Index No. 103046/07	Collection Proceeding	Supreme Court of the State of New York, County of New York	Judgment for Plaintiff	

None



b. Describe all property that has been attached, garnished, or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON
FOR WHOSE BENEFIT PROPERTY
WAS SEIZED

DATE OF
SEIZURE

DESCRIPTION AND VALUE OF PROPERTY

Togut, Segal and Segal
One Penn Plaza
New York, NY 10003

07/24/2008

All property of Pace located at 122 School Street,
Yonkers, New York (Value: \$1,500,000.00)

5. Repossessions, foreclosures and returns

None



List all property that has been repossessed by a creditor, sold at foreclosure sale, transferred through a deed in lieu of foreclosure or returned to a seller within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE, SALE TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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6. Assignments and receiverships

None



a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None



b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated, and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME, LOCATION OF COURT, CASE TITLE AND NUMBER	DATE OF ORDER	DESCRIPTION, VALUE OF PROPERTY
Togut, Segal and Segal One Penn Plaza New York, NY 10003	United States Bankruptcy Court for the Southern District of New York, 08-12666 (MG)	07/24/2008	All property of Pace located at 122 School Street, Yonkers, New York (Value: \$1,500,000.00)

7. Gifts

None



List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

None



List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES, AND IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

None



List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR, IF OTHER THAN DEBTOR	AMOUNT OF MONEY, OR DESCRIPTION AND VALUE OF PROPERTY
Law Offices of Daniel M. Katzner, PC 1025 Longwood Avenue Bronx, NY 10459	07/09/2008	\$3,000 (Pre-petition)

10. Other transfers

None



a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND RELATIONSHIP OF TRANSFeree; RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
Debtor's Daughter (name intentionally withheld, can be provided if required)	05/2007	Debtor's 1/3 Interest in 122 School Street, Yonkers, New York transferred pursuant to Judgment of Divorce

b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

None



NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

None



List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, saving, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations and brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT; LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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12. Safe deposit boxes

None



List each safe deposit or other box or depository in which the debtor has or had securities, cash or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER INSTITUTION	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

None



List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR

DATE OF SETOFF

AMOUNT OF SETOFF

14. Property held for another person

None



List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER

DESCRIPTION AND VALUE OF PROPERTY

LOCATION OF PROPERTY

15. Prior address of debtor

None



If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS

NAME USED

DATES OF OCCUPANCY

16. Spouses and Former Spouses

None



If the debtor resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information

For the purposes of this question, the following definitions apply:

An "Environmental Law" means any federal, state or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or materials into the air, land, soil, surface water, groundwater, or other medium, including but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

A "Site" means any location, facility, or property as defined by any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including but not limited to, disposal sites.

A "Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None



a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

SITE NAME AND ADDRESS

NAME AND ADDRESS OF
GOVERNMENTAL UNIT

DATE OF NOTICE

ENVIRONMENTAL LAW

None



b. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None



c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18. Nature, location and name of business

a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the business, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession or other activity either full-time or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the business, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

None



NAME	LAST FOUR DIGITS OF SOC. SEC NO./ COMPLETE EIN OR OTHER TAXPAYER I.D. NUMBER	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Pace Product Solutions, Inc.	20-3041414	122 School Street, Yonkers, NY	Auto-Parts Distribution	2005 to 07/2008
Worldwide Flash Auto Parts, Inc.	26-3285131	122 School Street, Yonkers, NY	Auto-Parts Distribution	2008 to 07/2008
Mazal Hai Auto Parts, Inc.	03-0554708	304 E. 78 th St., Apt. 5F, NY, NY	Auto-Parts Distribution	1995 to 2004
VIP Car Service, Inc.	13-3840118	304 E. 78 th St., Apt. 5F, NY, NY	Car leasing	2005 to 07/2008

None



b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. ' 101.

NAME

ADDRESS

The following questions [numbers 19 - 25] are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting securities of a corporation, a partner, other than a limited partner, of a partnership; a sole proprietor, or otherwise self-employed.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records, and financial statements

None



a. List all bookkeepers and accountants who within the **two** years immediately preceding the filing of this bankruptcy case, kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS

DATE SERVICES
RENDERED

Mark Goldberg
97 Froehlich Farm Blvd.,
Woodbury, NY 11797

Various dates from 2006 to
present

Boaz Bagbag
304 East 78th St., Apt. 5F
New York, NY 10021

Various dates from 2006 to
present

None



b. List all firms or individuals who within the two years immediately preceding the filing of this bankruptcy case have audited the books of account and record, or prepared a financial statement of the debtor.

NAME

ADDRESS

DATES SERVICES
RENDERED

Mark Goldberg

97 Froehlich Farm Blvd.,
Woodbury, NY 11797

Various dates from 2006 to
present

None



c. List all firms or individuals who at the time of commencement of this case were in possession of the books of account or records of the debtor. If any of the books of account and records are not available, explain.

NAME

ADDRESS

Mark Goldberg

97 Froehlich Farm Blvd.,
Woodbury, NY 11797

Jason Levine, Esq.
(some legal records)

419 Park Avenue South
New York, NY 10016

Boaz Bagbag
(no longer in possession of
records as specified below)

304 East 78th St., Apt. 5F
New York, NY 10021

Togut, Segal & Segal
(Ch. 7 Trustee in control of
books and records of business)

One Penn Plaza
New York, NY 10119

pursuant to Court Order)

None



d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the two years immediately preceding the commencement of this case by the debtor.

NAME AND ADDRESS

DATE ISSUED

20. Inventories

None



a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market, or other basis)
07/01/2008	Boaz Bagbag	\$1,620,543 (Cost Basis)
07/10/2008	Boaz Bagbag	\$1,609,024
Various dates, inventory kept on continuously running basis		

None



b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY

NAME AND ADDRESSES OF
CUSTODIAN
OF INVENTORY RECORDS

07/01/2008

Boaz Bagbag
304 East 78th St., Apt. 5F
New York, NY 10021

07/10/2008

Boaz Bagbag
304 East 78th St., Apt. 5F
New York, NY 10021

*** Boaz Bagbag maintained possession of inventory records until ordered by the Court to turn them over to the Chapter 7 Trustee in the Pace case. These records are now under the control and in the possession of the Chapter 7 Trustee, Togut, Segal and Segal, located at One Penn Plaza, New York, NY, and/or the secured creditor, Summa Capital Corp.**

21. Current Partners, Officers, Directors and Shareholders

None



a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS

NATURE OF INTEREST

PERCENTAGE OF INTEREST

None



b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds, 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS

TITLE

NATURE AND PERCENTAGE OF STOCK OWNERSHIP

22. Former partners, officers, directors, and shareholders

None



a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case.

NAME

ADDRESS

DATE OF WITHDRAWAL

None



b. If the debtor is a corporation, list all officers or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NAME AND ADDRESS

TITLE

DATE OF TERMINATION

23. Withdrawals from a partnership or distributions by a corporation

None



If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF RECIPIENT,
RELATIONSHIP TO DEBTOR

DATE AND PURPOSE
OF WITHDRAWAL

AMOUNT OF MONEY OR
DESCRIPTION
AND VALUE OF PROPERTY

24. Tax Consolidation Group

None



If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within the six year period immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

25. Pension Funds

None



If the debtor is not an individual, list the name and federal taxpayer identification number of any pension number to which the debtor, as an employer, has been responsible for contributing at any time within the six-year period immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER

* * * * *

[To be completed by individual or individual and spouse]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date: 12/01/2008

Signature of /s/ Boaz Bagbag
Debtor /S/ Boaz Bagbag

Date: _____

Signature of /s/
Joint Debtor /S/

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §152 and 3571.

[To be completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto, and that they are true to the best of my knowledge, information, and belief.

Date: _____

/s/
Signature

Print Name and Title

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

 Continuation sheets attached
Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. '152 and 3571.

Publisher's Note:

The "Declaration and Signature of Non-attorney Bankruptcy Petition Preparer" (see 11 U.S.C. 110) which is required to be signed by a non-attorney bankruptcy petition preparer here, has been OMITTED because this product is intended to be used by non-attorney bankruptcy petition preparers.

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